

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 59240 / January 13, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-13339

In the Matter of

KEVIN J. HERON,

Respondent.

**ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO RULE 102(e) OF THE
COMMISSION'S RULES OF PRACTICE,
MAKING FINDINGS AND IMPOSING
REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against Kevin J. Heron ("Respondent" or "Heron") pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice.¹

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement ("Offer") which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III(3) below, which are admitted, Respondent consents to the entry of this Order Instituting Public Administrative Proceedings Pursuant to Rule 102(e) of the

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . attorney . . . who has been by name . . . [p]ermanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

Commission's Rules of Practice, Making Findings and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Respondent Heron, 49, was the former general counsel, corporate secretary, and chief insider trading compliance officer for Amkor Technology, Inc. ("Amkor"), a technology company headquartered in Chandler, Arizona.
2. Amkor was, during the time period of the allegations charged in the complaint, a technology company with its headquarters in West Chester, Pennsylvania. In 2005, Amkor moved its headquarters to Chandler, Arizona. Amkor provides semiconductor assembly and test services. At all relevant times, the common stock of Amkor was registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934 ("Exchange Act") and traded on the NASDAQ.
3. On January 9, 2009, the U.S. District Court for the Eastern District of Pennsylvania entered a final judgment by consent against Heron, permanently enjoining him from violating Section 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act and Exchange Act Rule 10b-5 and permanently prohibiting him from acting as an officer or director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act [15 U.S.C. § 781] or that is required to file reports pursuant to Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)]. Securities and Exchange Commission v. Kevin J. Heron, Civil Action Number 07-1542 (E.D. Pa.). Heron also was ordered by the court to pay \$75,000 in disgorgement.
4. The complaint alleges that from October 2003 through June 2004, Heron repeatedly engaged in insider trading by purchasing and/or selling Amkor securities prior to five Amkor public announcements relating to earnings results or company business transactions. The complaint further alleges that during this period, Heron executed more than fifty illegal trades in Amkor common stock and option contracts on the basis of material, nonpublic information that Heron had learned in his position as general counsel of Amkor. The complaint also alleges that Heron executed nearly all of these illegal trades while he and other company employees were subject to blackout periods imposed by Amkor that prohibited trading in Amkor stock.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent's Offer.

Accordingly, IT IS HEREBY ORDERED, effective immediately, that Heron is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Elizabeth M. Murphy
Secretary